



August 2015 FINANCIAL STATEMENTS

Pete Sepulveda Jr. Executive Director
Jesus Adrian Rincones CPA, CFE, Chief Financial Officer



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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	21,736
CCRMA Operating Fund	1,957,810
Toll Operators Cash	60
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	1,219,308
Total Cash and cash equivalents	3,204,999
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	45,255
2010 A Debt Reserve	1,038,587
2010 A Debt Service	494,527
2010 B Debt Reserve	1,218,154
2010 B Debt Service	66,365
2012 Bond CAPI funds	144,323
2012 Bond Operating Fund	129,272
2012 Bond Project Funds	4,046,292
2012 Bonds Rate Stabilization Fund	1,138,784
2012 Bonds Debt Service	159,308
2014 Refunding Series Escrow Account	671
2014 Refunding Series 10 Proceeds	5,125
Series 2014 Revenue and Tax	1,750
Total Restricted cash accounts - debt service	8,488,413
Accounts receivable	
Vehicle Registration Fees - Receivable	507,761
Total Accounts receivable	507,761
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	14,344
Due from Other Agencies	45,866
Total Accounts receivable - other agencies	60,210
Total Current Assets:	12,261,384
Non Current Assets:	
Capital assets, net	
Land & Right of Way	40,000
Buildings	236,557
Improvements	24,996
Furnishings & Equipment	4,043,919
Accumulated Depreciation-Furnishings & Equipment	(515,816)
Software & Technology	179,816
Accumulated Depreciation Software & Technology	(3,958)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	(647,912)
Total Capital assets, net	16,315,835
Capital projects in progress	
CIP - Planning & Coordination	638,135
CIP - Preliminary Engineering & Design	3,519,454
CIP - Environmental Studies	14,156,118
CIP - Mitigation	184,321
CIP - Right of Way	104,935
CIP - Utilities	26,242
CIP - Construction	48,486,748

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	Current Year
CIP - Construction Management	2,828,931
CIP - Direct Legal Costs	532,165
CIP - Capitalized Interest	3,239,713
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	585,044
Total Capital projects in progress	74,462,808
Other assets	
Other Assets	41,895,820
Total Other assets	41,895,820
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	116,364
2014 Bond Prepaid Insurance	12,098
Total Unamortized bond prepaid costs	128,462
Total Non Current Assets:	132,802,924
Total ASSETS	145,064,308
 LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	51,495
AP - Project Exenditures	516,791
Total Accounts payable	568,286
Accrued expenses	
TxTag Customer Deposits	427
Toll Refunds from MSB	2,377
Total Accrued expenses	2,804
Payroll liabilities	
Federal Tax Withholding	7,198
Payroll Tax Payable	5,605
Retirement Contribution Payable	3,044
Health Insurance Payable	600
Aflac Employee Liabilities	50
Dental Insurance Payable	63
Employee Vision Insurance	25
Total Payroll liabilities	16,585
Deferred revenue	
UFV Fund Deposits	774
Deferred Revenue	1,797
Total Deferred revenue	2,571
Total Current Liabilities	590,246
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	2,014,428
Total Due to other agencies	2,181,928
Due to TxDot	
Union Pacific - West Rail Project	27,599,455
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	10,929,961
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	50,693,816
Long term bond payable	

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	Current Year
2010A Bonds Payable	4,480,000
2010A Unamortized Premium	64,212
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,160,407
2014 Bonds Payable	5,000,000
2014 Bond Premium	155,424
2010A Refund Series 2014	6,325,000
2010A Refund Premium Series 2014	137,092
2015 CO Bonds	4,500,000
2015 CO Bonds Discount	(39,559)
Total Long term bond payable	80,317,576
Total Non Current Liabilities	133,193,320
Total LIABILITIES	133,783,566
 NET POSITION	
Beginning net position	7,812,522
Total Beginning net position	7,812,522
Changes in net position	3,468,220
Total Changes in net position	3,468,220
Total NET POSITION	11,280,742
 TOTAL LIABILITIES AND NET POSITION	 145,064,308

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 8/1/2015 Through 8/31/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Operating Revenues				
Vehicle registration fees	250,332	2,755,343	2,900,000	(144,657)
Toll revenues	45,373	369,805	553,472	(183,667)
TRZ revenue	0	378,840	425,000	(46,160)
Other revenue	0	495,514	500,000	(4,486)
Total Operating Revenues	<u>295,705</u>	<u>3,999,502</u>	<u>4,378,472</u>	<u>(378,970)</u>
Operating Expenses				
Personnel costs	47,675	560,368	584,900	24,532
Professional services	0	22,000	25,000	3,000
Contractual services	11,806	253,270	521,429	268,159
Debt interest	1,786,971	3,531,057	4,518,871	987,814
Advertising & marketing	4,005	56,550	60,000	3,450
Data processing	1,302	9,964	10,000	36
Dues & memberships	195	14,532	14,500	(32)
Education & training	597	3,444	11,000	7,556
Fiscal agent fees	0	15,216	15,000	(216)
Insurance	8,934	41,588	50,000	8,412
Maintenance & repairs	8,741	17,441	20,000	2,559
Office supplies	522	26,031	28,000	1,969
Road maintenance	10,473	147,700	205,000	57,300
Rent	458	6,045	8,000	1,955
Toll services	8,263	55,766	308,472	252,706
Travel	2,152	31,933	40,000	8,067
Utilities	2,543	20,318	20,000	(318)
Total Operating Expenses	<u>1,894,637</u>	<u>4,813,222</u>	<u>6,440,172</u>	<u>1,626,950</u>
Non Operating Revenue				
Interest income	489	7,817	0	7,817
Other Financing sources	0	0	2,061,700	(2,061,700)
Total Non Operating Revenue	<u>489</u>	<u>7,817</u>	<u>2,061,700</u>	<u>(2,053,883)</u>
Changes in Net Assets	<u>(1,598,443)</u>	<u>(805,902)</u>	<u>0</u>	<u>(805,902)</u>
Net Assets Beginning of Year	<u>792,541</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets End of Year	<u><u>(805,902)</u></u>	<u><u>(805,902)</u></u>	<u><u>0</u></u>	<u><u>(805,902)</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 8/31/2015

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	294,097.00	2,870,878.91
Receipts from Toll Revenues	57,109.48	603,314.59
Receipts from TRZ Revenue	0.00	0.00
Payments to Vendors	(59,991.72)	(721,796.69)
Payments to Employees	<u>(47,693.22)</u>	<u>(550,096.87)</u>
Total Cash Flows from Operating Activities	<u>243,521.54</u>	<u>2,202,299.94</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(9,324.00)	(493,212.06)
Receipts from Grants and Other income	597.99	1,173,915.80
Payments on Interest	(1,786,970.87)	(3,531,057.10)
Acquisitions of Construction in Progress	(516,197.27)	(18,344,858.26)
Principal Payments on Bonds	0.00	3,922,532.85
Proceeds from TxDot FAA	356,597.31	2,111,754.34
Proceeds from Other Governments	<u>0.00</u>	<u>2,230,973.81</u>
Total Cash Flows from Capital and related Financing Activities	<u>(1,955,296.84)</u>	<u>(12,929,950.62)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(1,711,775.30)</u>	<u>(10,727,650.68)</u>
Beginning Cash & Cash Equivalents	13,405,187.55	22,421,062.93
Ending Cash & Cash Equivalents	<u><u>11,693,412.25</u></u>	<u><u>11,693,412.25</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Projects in Progress - Unposted Transactions Included In Report
 From 8/1/2015 Through 8/31/2015
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	3,220	1,779,933	1,400,000	(379,933)
West Parkway Project	0	68,830	800,000	731,170
Outer Parkway	0	17,959	2,500,000	2,482,041
FM 1925	0	70,147	1,000,000	929,853
West Rail Relocation	8,055	3,191,671	1,000,000	(2,191,671)
Olmito Switchyard	0	75,753	0	(75,753)
SH 550	36,936	9,380,189	18,104,600	8,724,411
SH 32 (East Loop)	0	246,096	7,000,000	6,753,904
FM 803	0	76,734	50,000	(26,734)
Port Isabel Access Rd	0	0	100,000	100,000
FM 509	0	0	1,000,000	1,000,000
North Rail Relocation	0	0	400,000	400,000
Total Capital Projects	<u>48,212</u>	<u>14,907,312</u>	<u>33,354,600</u>	<u>18,447,288</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 8/1/2015 Through 8/31/2015

(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	145,747	0	(145,747)
CIP - Preliminary Engineering & Design	15110	0	176,272	400,000	223,728
CIP - Environmental Studies	15120	0	1,428,372	1,000,000	(428,372)
CIP - Right of Way	15200	0	13,238	0	(13,238)
CIP - Direct Legal Costs	15300	3,220	16,304	0	(16,304)
Total South Padre Island 2nd Access		<u>3,220</u>	<u>1,779,933</u>	<u>1,400,000</u>	<u>(379,933)</u>
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
CIP - Direct Legal Costs	15300	0	15,162	0	(15,162)
CIP - Direct Administration	15320	0	53,668	0	(53,668)
Total West Parkway Project		<u>0</u>	<u>68,830</u>	<u>800,000</u>	<u>731,170</u>
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,200	500,000	487,800
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,000,000	1,000,000
CIP - Direct Legal Costs	15300	0	5,759	0	(5,759)
Total Outer Parkway		<u>0</u>	<u>17,959</u>	<u>2,500,000</u>	<u>2,482,041</u>
FM 1925	2075				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	350,000	350,000
CIP - Preliminary Engineering & Design	15110	0	0	350,000	350,000
CIP - Environmental Studies	15120	0	0	300,000	300,000
CIP - Direct Legal Costs	15300	0	16,479	0	(16,479)
CIP - Direct Administration	15320	0	53,668	0	(53,668)
Total FM 1925		<u>0</u>	<u>70,147</u>	<u>1,000,000</u>	<u>929,853</u>
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	23,124	0	(23,124)
CIP - Mitigation	15130	728	3,309	0	(3,309)
CIP - Right of Way	15200	4,417	91,697	0	(91,697)
CIP - Construction	15220	0	2,634,644	1,000,000	(1,634,644)
CIP - Construction Management	15240	0	428,126	0	(428,126)
CIP - Direct Legal Costs	15300	2,911	10,770	0	(10,770)
Total West Rail Relocation		<u>8,055</u>	<u>3,191,671</u>	<u>1,000,000</u>	<u>(2,191,671)</u>
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Construction	15220	0	75,753	0	(75,753)
Total Olmito Switchyard		<u>0</u>	<u>75,753</u>	<u>0</u>	<u>(75,753)</u>
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	2,500,000	2,500,000
CIP - Mitigation	15130	0	82,175	0	(82,175)
CIP - Utilities	15210	0	0	604,600	604,600
CIP - Construction	15220	0	8,912,598	14,000,000	5,087,402
CIP - Construction Management	15240	36,936	378,364	1,000,000	621,636
CIP - Direct Legal Costs	15300	0	7,051	0	(7,051)
Total SH 550		<u>36,936</u>	<u>9,380,189</u>	<u>18,104,600</u>	<u>8,724,411</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 8/1/2015 Through 8/31/2015

(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	200,400	500,000	299,600
CIP - Preliminary Engineering & Design	15110	0	21,328	5,000,000	4,978,672
CIP - Environmental Studies	15120	0	24,368	1,500,000	1,475,632
Total SH 32 (East Loop)		0	246,096	7,000,000	6,753,904
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	7,027	50,000	42,973
CIP - Direct Legal Costs	15300	0	16,039	0	(16,039)
CIP - Direct Administration	15320	0	53,668	0	(53,668)
Total FM 803		0	76,734	50,000	(26,734)
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	100,000	100,000
Total Port Isabel Access Rd		0	0	100,000	100,000
FM 509	2450				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
Total FM 509		0	0	1,000,000	1,000,000
North Rail Relocation	2500				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	400,000	400,000
Total North Rail Relocation		0	0	400,000	400,000
Total Capital Projects		48,212	14,907,312	33,354,600	18,447,288

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures - Unposted Transactions Included In Report
From 8/1/2015 Through 8/31/2015

	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Toll Revenues		
Toll Revenue	19,652.91	126,664.83
Toll Violation Revenue	10,219.90	94,391.26
Interop Revenue	15,500.00	148,748.50
Pay by Mail Revenue	<u>0.00</u>	<u>0.00</u>
Total Toll Revenues	<u>45,372.81</u>	<u>369,804.59</u>
Toll Expenditures		
Toll services		
Toll Services	0.00	0.00
Interop Collection Fees	0.00	9,498.86
PBM Add on Fees	2,072.33	6,063.29
PBM Image Review	6,190.87	40,203.59
PBM Pre-Court Program	<u>0.00</u>	<u>0.00</u>
Total Toll services	8,263.20	55,765.74
Toll maintenance		
Maintenance - SH 550	<u>10,473.17</u>	<u>147,699.53</u>
Total Toll maintenance	<u>10,473.17</u>	<u>147,699.53</u>
Total Toll Expenditures	<u>18,736.37</u>	<u>203,465.27</u>
Net Change in Toll Services	<u><u>26,636.44</u></u>	<u><u>166,339.32</u></u>